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United States
Foreign Trade

U.S. DEPARTMENT OF COMMERCE
C. R. Smith, Secretary
William H. Chartener, Assistant Secretary for Economic Affairs

BUREAU OF THE CENSUS
A. Ross Eckler, Director

SUMMARY REPORT
FT 900

April 1968

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EXPORT AND IMPORT MERCHANDISE TRADE

(This release supersedes reports FT 900-E and 900-I, previously released separately, and includes for the first time selected commodity section and division totals adjusted for seasonal and working day variations.)

The Bureau of the Census, Department of Commerce, announced today a seasonally adjusted April 1968 export total of $2,888.5 million, excluding Department of Defense (D.O.D.) Military Assistance Program Grant-Aid shipments; and a seasonally adjusted general import total of $2,640.5 million.[1 2] Comparable totals for March 1968 are $2,454.7 million for exports and $2,612.4 million for imports. Both the export and import seasonally adjusted totals for April are the highest on record. The previous high for exports was $2,784.7 million and the previous high for imports was $2,615.4 million, each recorded in January 1968. The Bureau noted, however, that although both the adjusted and unadjusted export and import totals for April were at record levels, the figures may reflect above normal export and import activity at the port of New York following the settlement of the eleven day longshoremen's strike there on March 29. (About one fourth of all exports and one third of all imports are handled through this port.) The Bureau also stated that it does not have adequate information to measure precisely the effect of the above strike on the statistics.

For the first four months of 1968, exports on a seasonally adjusted basis were at an annual rate of $32,703 million while imports were at an annual rate of $31,411 million. This represents an increase in exports of about 6 percent over the calendar year 1967 total of $30,942 million and an increase in imports of about 17 percent over the calendar year 1967 total of $26,816 million.

For the 4-month period January 1968-April 1968, exports averaged $2,725.3 million per month, a level about 6 percent higher than the $2,582.8 million average reported for the preceding 4-month period September-December 1967. Imports averaged $2,617.6 million per month for the current 4-month period, a level about 12 percent higher than the $2,327.6 million average reported for the preceding 4-month period.

Seasonally adjusted export and import totals for selected Schedule A and Schedule B commodity sections and divisions are shown in tables 4 and 5. (Unlike the overall total, the commodity components for exports exclude foreign merchandise and include D.O.D. Military Assistance Program Grant-Aid shipments.)

As noted above, the unadjusted export and import totals for April were also at record levels. April exports, excluding Military Assistance Program Grant-Aid shipments were valued at $2,944.2 million ($2,639.1 million in March); the April total including Military Assistance Program Grant-Aid shipments was $2,983.4 million ($2,673.8 million in March). The previous highs for these categories of exports were $2,812.9 million and $2,872.0 million, respectively, which were recorded in December 1967. Unadjusted general imports during April were valued at $2,755.3 million, compared to $2,558.2 million in March and $2,735.2 million in January 1968, the previous high.

[1] *Adjusted for seasonal and working-day variation, but not for price level.*

[2] *Cumulations of data over at least 3- or 4-month periods are desirable to identify underlying trends. Month-to-month changes in exports, imports, and similar series often reflect primarily irregular movements. Recent month-to-month percent changes in the overall seasonally adjusted export and import series are presented in the following table with average percent month-to-month rise and decline over longer periods shown for comparison. (Excludes percentage changes for the period December 1962-March 1963 and December 1964-May 1965 because of abnormalities in the data due to effects of strikes.)*

Series	Month-to-month				Average monthly rates of change			
	March-April 1968	Feb.-Mar. 1968	Jan.-Feb. 1968	December 1967-January 1968	Average rise 1962-1967	Average decline 1962-1967	4 months December 1967-April 1968	12 months April 1967-April 1968
Exports....	+17.7%	-11.5%	-0.4%	+6.9%	+4.2%	-3.3%	+3.2%	+1.0%
Imports....	+1.1%	+0.4%	-0.5%	+3.6%	+3.1%	-2.6%	+1.2%	+1.5%

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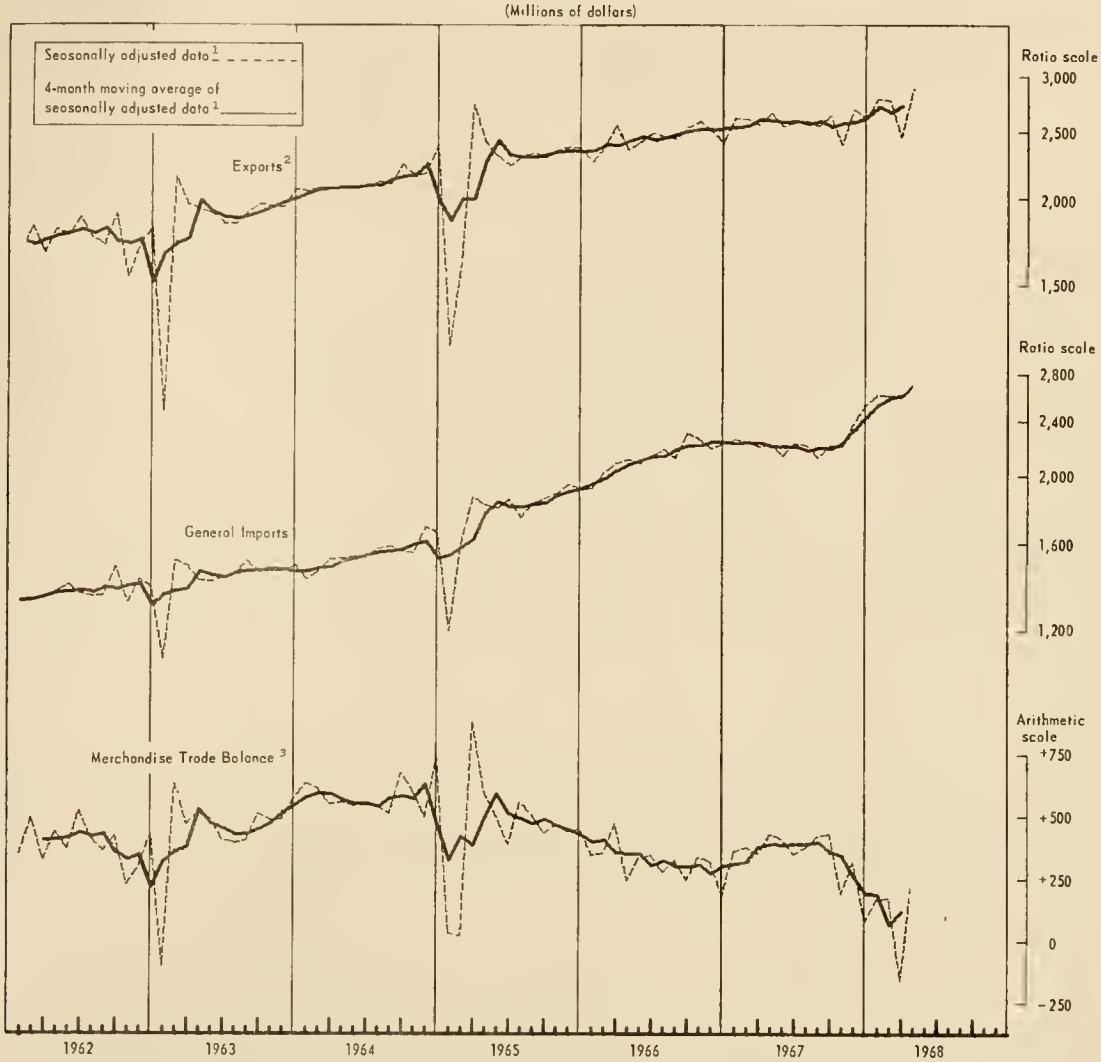
EXPLANATION OF STATISTICS

The dollar value shown in the import statistics is defined generally as the market value in the foreign country excluding U.S. import duties, freight charges from the foreign country to the United States, and insurance. General imports are commodities imported for immediate consumption plus entries into bonded warehouses. Imports for consumption are commodities imported for immediate consumption plus withdrawals for consumption from bonded warehouses. The dollar value shown in the export statistics is defined generally as the f.a.s. value, U.S. port of exportation. None of the values have been adjusted for changes in price level. Additional information regarding coverage, valuation, etc., is available in Report FT 990, Highlights of U.S. Export and Import Trade; in the brochure, Guide to Foreign Trade Statistics: 1968; or upon request to the Bureau of the Census, Washington, D.C. 20233. Information regarding the methodology used in seasonally adjusting the data is available on request to the Bureau of the Census, Washington, D.C. 20233.

U.S. Exports, General Imports, and Merchandise Trade Balance, Adjusted For Seasonal and Working-Day Variation: January 1962 to April 1968

(Millions of dollars)



[1]Abnormal fluctuations in the data for December 1962-March 1963, December 1964-May 1965, and March 1968 are due to effects of dock strikes.

[2]Represents exports of domestic and foreign merchandise excluding Department of Defense (DOD) Military Assistance Program Grant-Aid shipments.

[3]Defined as exports (see footnote 2, above) minus general imports.

Table 1. U.S. Exports, General Imports, and Merchandise Trade Balance, Adjusted for Seasonal and Working-Day Variation, by Month: January 1967 to April 1968

(In millions of dollars)

Period and series	January-April	January	February	March	April	May	June	July	August	September	October	November	December
1967													
Exports[1]	10,428.4	2,615.9	2,607.3	2,551.4	2,653.8	2,546.9	2,576.5	2,584.1	2,547.9	2,642.7	2,392.3	2,692.2	2,603.9
Imports	8,913.6	2,255.5	2,229.2	2,202.9	2,226.0	2,139.9	2,227.3	2,208.0	2,125.1	2,208.5	2,201.5	2,375.7	2,524.8
Merchandise trade balance[2]	+1,514.8	+360.4	+378.1	+348.5	+427.8	+407.0	+349.2	+376.1	+422.8	+434.2	+190.8	+316.5	+79.1
1968													
Exports[1]	10,901.0	2,784.7	2,773.1	2,454.7	2,888.5								
Imports	10,470.2	2,615.4	2,601.9	2,612.4	2,640.5								
Merchandise trade balance[2]	+430.8	+169.3	+171.2	-157.7	+248.0								

[1]Figures represent exports of domestic and foreign merchandise excluding Department of Defense Military Assistance Program Grant-Aid shipments.

[2]Defined as exports (see footnote 1, above) minus general imports.

Table 2. U.S. Exports of Merchandise Showing Department of Defense (DOD) Military Assistance Program Grant-Aid Shipments, by Month: January 1967 to April 1968

(In millions of dollars. Figures for 1967 reflect revisions published through December 1967 statistics. Figures for 1968 are as originally issued. Unadjusted totals represent sum of unrounded figures hence may vary slightly from sum of rounded amounts)

Period	Exports excluding DOD Grant-Aid			Exports including DOD Grant-Aid		DOD Grant-Aid[2]		
	Domestic and foreign, seasonally adjusted[1]	Domestic, and foreign, unadjusted	Domestic, unadjusted	Domestic and foreign, unadjusted	Domestic, unadjusted	Total	Western Europe	Other countries
1967								
Janaury-December	31,014.9	30,941.9	30,555.4	31,533.7	31,147.2	591.9	207.9	384.0
January-April	10,428.4	10,350.7	10,218.9	10,532.0	10,400.2	181.3	78.8	102.5
January	2,615.9	2,469.9	2,437.0	2,525.3	2,492.4	55.5	24.5	30.9
February	2,607.3	2,417.9	2,389.4	2,469.3	2,440.8	51.4	26.9	24.5
March	2,551.4	2,796.8	2,762.0	2,831.9	2,797.1	35.1	14.2	20.9
April	2,653.8	2,666.1	2,630.5	2,705.4	2,669.8	39.3	13.2	26.2
May	2,546.9	2,683.2	2,650.2	2,725.5	2,692.5	42.3	16.0	26.3
June	2,576.5	2,617.9	2,586.1	2,667.2	2,635.4	49.3	15.7	33.6
July	2,584.1	2,376.4	2,347.3	2,418.8	2,389.7	42.4	13.3	29.1
August	2,547.9	2,395.4	2,357.5	2,486.4	2,448.4	91.0	24.6	66.4
September	2,642.7	2,504.6	2,473.1	2,549.7	2,518.2	45.1	11.7	33.4
October	2,392.3	2,440.0	2,410.8	2,485.2	2,456.0	45.2	14.5	30.7
November	2,692.2	2,760.8	2,729.6	2,797.0	2,765.8	36.2	14.4	21.8
December	2,603.9	2,812.9	2,781.9	2,872.0	2,841.0	59.1	19.0	40.2
1968								
January-April	10,901.0	10,924.0	10,789.9	11,110.0	10,976.0	186.0	67.8	118.2
January	2,784.7	2,674.0	2,645.1	2,726.8	2,697.9	52.8	23.3	29.5
February	2,773.1	2,666.7	2,635.8	2,726.0	2,695.1	59.3	20.2	39.1
March	2,454.7	2,639.1	2,600.9	2,673.8	2,635.5	34.7	13.3	21.4
April	2,888.5	2,944.2	2,908.2	2,983.4	2,947.4	39.2	11.1	28.1
May								
June								
July								
August								
September								
October								
November								
December								

[1]Data shown reflect adjustments for seasonal and working-day variation and do not necessarily add to annual unadjusted totals. The 1967 seasonally adjusted figures reflect revisions made in the seasonal adjustment factors effective December 1967.

[2]Data differs from those released in Department of Defense reports because of a difference in statistical definitions. For a further explanation, see footnote 1, Table E-1, Report FT 990, Highlights of U.S. Export and Import Trade.

Table 3. U.S. Imports of Merchandise, by Months: January 1967 to April 1968

(In millions of dollars. Figures for 1967 reflect revisions published through December 1967 statistics. Figures for 1968 are as originally issued. Unadjusted totals represent sum of unrounded figures hence may vary slightly from sum of rounded amounts)

Period	1967			1968		
	General imports		Imports for consumption, unadjusted	General imports		Imports for consumption, unadjusted
	Seasonally adjusted[1]	Unadjusted		Seasonally adjusted[1]	Unadjusted	
Janaury-December	26,924.4	26,815.6	26,732.3			
January-April	8,913.6	8,710.9	8,648.8	10,470.2	10,496.8	10,417.8
January	2,255.5	2,261.4	2,263.8	2,615.4	2,735.2	2,695.7
February	2,229.2	2,003.7	1,992.1	2,601.9	2,448.1	2,437.7
March	2,202.9	2,354.8	2,322.4	2,612.4	2,558.2	2,526.9
April	2,226.0	2,090.9	2,070.5	2,640.5	2,755.3	2,757.5
May	2,139.9	2,222.0	2,216.1			
June	2,227.3	2,269.8	2,255.2			
July	2,208.0	2,126.9	2,115.7			
August	2,125.1	2,165.5	2,181.6			
September	2,208.5	2,111.8	2,121.7			
October	2,201.5	2,342.2	2,358.3			
November	2,375.7	2,435.4	2,441.4			
December	2,524.8	2,431.1	2,393.5			

[1]Data shown reflect adjustments for seasonal and working-day variation and do not necessarily add to annual unadjusted totals. The 1967 seasonally adjusted figures reflect revisions made in the seasonal adjustment factors effective December 1967.

Table 4. U.S. Exports of Domestic Merchandise--Schedule B Sections and Selected Divisions, Including Department of Defense (DOD) Military Assistance Program Grant-Aid Shipments, Seasonally Adjusted and Unadjusted, by Month: January 1967 to April 1968

(In millions of dollars. Figures for 1967 reflect revisions published through the December 1967 statistics. Figures for 1968 are as originally compiled. Unadjusted totals represent sum of unrounded figures hence may vary slightly from sum of rounded amounts)

Period	0	1	2	3	4	5	6	7[1]	71	72	73	8	9
	Schedule B sections and selected divisions[2], seasonally adjusted[3]												
1967													
January-December..	4,073.9	657.6	3,295.3	1,106.1	(4)	2,814.7	3,401.6	12,606.0	5,969.9	2,104.6	4,525.9	1,993.1	(4)
January-April.....	1,350.9	236.4	1,116.0	352.9	(4)	949.9	1,201.6	4,163.6	2,032.6	703.0	1,454.4	664.5	(4)
January.....	362.8	55.8	282.7	85.2	(4)	265.3	311.2	1,117.8	532.3	174.5	402.3	172.7	(4)
February.....	335.9	55.9	285.3	99.3	(4)	233.3	308.9	999.9	509.0	178.4	346.4	165.9	(4)
March.....	326.6	56.4	274.0	81.4	(4)	215.9	287.5	1,011.0	479.2	169.9	358.1	156.1	(4)
April.....	325.6	68.3	274.0	87.0	(4)	235.4	294.0	1,034.9	512.1	180.2	347.6	169.8	(4)
May.....	322.2	63.5	286.1	91.2	(4)	231.8	275.8	1,025.5	490.9	167.3	364.7	162.0	(4)
June.....	335.6	54.6	277.1	81.1	(4)	232.9	289.3	1,044.2	481.2	180.5	378.4	159.1	(4)
July.....	346.1	47.9	267.9	114.8	(4)	222.3	281.3	1,041.7	492.2	179.4	368.0	168.8	(4)
August.....	327.8	51.3	281.1	106.5	(4)	228.0	270.3	1,016.2	486.2	180.3	351.3	169.5	(4)
September.....	329.6	51.2	279.6	96.4	(4)	233.4	275.2	1,081.8	497.8	176.0	417.0	167.0	(4)
October.....	318.9	48.1	271.0	83.4	(4)	224.0	254.4	976.5	452.4	168.3	342.6	161.2	(4)
November.....	387.6	49.4	276.0	95.9	(4)	250.4	275.7	1,087.4	511.0	173.6	398.6	175.5	(4)
December.....	355.2	55.2	240.5	83.9	(4)	242.0	278.0	1,169.1	525.6	176.2	450.9	165.5	(4)
1968													
January-April.....	1,410.4	228.6	1,193.0	352.7	(4)	1,044.7	1,089.0	4,569.6	2,028.4	724.2	1,852.0	687.6	(4)
January.....	378.8	61.3	286.7	93.1	(4)	271.4	276.4	1,270.4	528.0	188.6	546.2	184.5	(4)
February.....	373.0	70.5	285.1	82.8	(4)	249.2	276.3	1,172.3	521.6	179.7	514.1	170.7	(4)
March.....	329.4	44.5	300.7	85.6	(4)	234.3	238.5	959.2	433.8	164.1	357.9	151.8	(4)
April.....	329.2	52.3	320.5	91.2	(4)	289.8	297.8	1,167.7	545.0	191.8	433.8	180.6	(4)
May.....													
June.....													
July.....													
August.....													
September.....													
October.....													
November.....													
December.....													
	Schedule B sections and selected divisions[2], unadjusted												
1967													
January-December..	4,064.1	648.7	3,280.1	1,104.4	338.1	2,802.5	3,390.1	12,573.0	5,950.9	2,096.9	4,525.2	1,985.9	960.2
January-April.....	1,327.4	187.0	1,108.5	311.0	115.8	919.2	1,210.0	4,230.4	2,058.5	705.9	1,466.2	665.3	325.6
January.....	332.8	39.6	276.8	68.9	21.4	227.2	289.8	1,005.3	488.2	165.6	351.7	156.0	74.6
February.....	308.4	40.6	280.6	81.4	31.9	215.5	285.6	957.6	476.3	166.1	315.2	156.3	83.0
March.....	358.4	47.6	287.8	76.4	33.3	242.5	325.3	1,155.8	553.3	188.6	413.9	178.8	91.3
April.....	327.8	59.2	263.3	84.3	29.2	234.0	309.3	1,111.7	540.7	185.6	385.4	174.2	76.7
May.....	333.2	54.2	295.9	93.3	32.1	249.1	293.7	1,107.5	557.0	178.5	372.0	172.0	61.6
June.....	335.9	46.4	276.8	94.5	38.9	239.3	298.7	1,078.9	498.6	184.1	396.3	162.3	63.6
July.....	322.4	40.4	236.1	110.7	29.9	220.7	256.8	946.6	471.7	164.8	310.0	156.9	69.2
August.....	316.2	50.2	239.3	120.7	22.7	232.7	258.5	908.6	436.7	161.0	310.9	159.2	140.1
September.....	334.9	69.5	228.4	109.1	26.2	235.3	267.7	1,017.7	462.8	168.2	386.8	167.0	62.4
October.....	332.9	56.8	290.2	92.8	24.7	218.6	256.4	959.9	448.4	170.0	341.6	160.4	63.2
November.....	410.1	70.5	328.3	96.1	27.9	244.9	270.7	1,080.8	487.7	176.5	416.6	170.5	66.0
December.....	351.1	73.7	276.8	76.0	19.8	242.6	277.6	1,242.6	529.6	188.1	524.9	172.3	108.5
1968													
January-April.....	1,396.1	180.7	1,197.0	315.6	89.2	1,024.6	1,110.4	4,671.9	2,073.4	735.2	1,863.1	694.7	295.7
January.....	353.4	44.5	284.9	76.5	15.5	235.9	262.0	1,160.6	493.1	182.2	485.2	169.5	95.2
February.....	354.0	52.9	290.5	70.5	26.2	238.4	264.9	1,163.1	505.5	173.5	484.1	166.6	68.0
March.....	353.8	36.9	308.5	79.0	24.3	257.8	264.5	1,074.4	490.4	178.7	405.2	170.4	65.9
April.....	334.9	46.4	313.1	89.6	23.2	292.5	319.0	1,273.8	584.4	200.8	488.6	188.2	66.6
May.....													
June.....													
July.....													
August.....													
September.....													
October.....													
November.....													
December.....													

[1]Seasonally adjusted figures for section 7 may differ slightly from the sum of divisions 71, 72, and 73 since each is independently adjusted.

[2]Schedule B section and selected division descriptions are as follows:

0. Food and live animals
1. Beverages and tobacco
2. Crude materials, inedible, except fuels
3. Mineral fuels, lubricants, and related materials
4. Animal and vegetable oils and fats
5. Chemicals
6. Manufactured goods classified chiefly by material
7. Machinery and transport equipment
   - 71. Machinery, other than electric
   - 72. Electrical machinery, apparatus, and appliances
   - 73. Transport equipment
8. Miscellaneous manufactured articles, n.e.c.
9. Commodities and transactions not classified according to kind

[3]Data shown reflect adjustments for seasonal and working-day variation and do not necessarily add to annual unadjusted totals. The adjusted section totals in this table and the adjusted overall monthly totals in tables 1 and 2 were developed independently. The figures in this table include Department of Defense Military Assistance Program Grant-Aid shipments which are excluded from the adjusted overall monthly totals in tables 1 and 2.

[4]For technical reasons, data are not presented for this section.

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Table 5. U.S. General Imports of Merchandise--Schedule A Sections, Seasonally Adjusted and Unadjusted, by Month: January 1967 to April 1968

(In millions of dollars. The figures for 1967 reflect revisions published through the December 1967 statistics. Figures for 1968 are as originally compiled. Unadjusted totals represent sum of unrounded figures hence may vary slightly from sum of rounded amounts)

Period	0	1	2	3	4	5	6	7	8	9
	Schedule A sections[1], seasonally adjusted[2]									
1967										
January-December..	4,034.7	699.3	2,974.8	2,258.7	(3)	968.3	6,414.2	5,813.9	2,582.4	(3)
January-April.....	1,405.5	230.3	1,001.0	783.0	(3)	325.4	2,130.7	1,853.2	832.5	(3)
January.....	392.4	64.3	269.0	199.8	(3)	85.6	553.7	478.2	210.8	(3)
February.....	350.2	56.2	247.8	194.5	(3)	82.5	546.0	466.0	213.7	(3)
March.....	326.0	55.2	245.3	187.5	(3)	77.1	517.4	454.4	206.5	(3)
April.....	336.9	54.6	238.9	201.2	(3)	80.2	513.6	454.6	201.5	(3)
May.....	289.7	54.4	234.0	201.8	(3)	77.7	504.9	469.6	208.9	(3)
June.....	335.2	59.6	250.2	180.9	(3)	77.2	499.0	496.3	214.3	(3)
July.....	350.8	56.8	232.5	179.0	(3)	83.0	497.9	505.9	219.8	(3)
August.....	352.1	52.9	249.8	155.2	(3)	82.5	506.8	485.1	219.1	(3)
September.....	318.4	58.0	244.3	189.3	(3)	75.6	554.9	480.3	212.3	(3)
October.....	309.6	57.0	242.1	188.9	(3)	73.0	535.4	491.5	212.9	(3)
November.....	329.1	59.9	260.9	185.3	(3)	87.7	601.4	507.9	234.5	(3)
December.....	344.3	70.4	260.0	195.3	(3)	86.2	583.2	524.1	228.1	(3)
1968										
January-April.....	1,459.1	252.6	1,030.2	797.1	(3)	355.8	2,813.1	2,359.0	1,015.5	(3)
January.....	387.9	76.2	258.3	200.4	(3)	91.0	694.0	634.8	258.6	(3)
February.....	378.9	69.3	254.0	203.4	(3)	85.4	672.5	600.3	245.3	(3)
March.....	321.8	58.8	271.4	212.4	(3)	90.2	730.6	533.6	259.5	(3)
April.....	370.5	48.3	246.5	180.9	(3)	89.2	716.0	590.3	252.1	(3)
May.....										
June.....										
July.....										
August.....										
September.....										
October.....										
November.....										
December.....										
	Schedule A sections[1], unadjusted									
1967										
January-December..	4,003.2	698.2	2,964.9	2,250.1	122.4	963.2	6,386.7	5,791.3	2,576.2	1,060.0
January-April.....	1,361.1	235.9	945.4	819.2	48.3	336.2	2,016.7	1,886.7	753.3	308.2
January.....	355.4	60.0	254.0	226.9	14.2	82.4	521.8	484.4	192.9	69.4
February.....	314.1	49.9	210.7	186.7	14.8	80.0	472.1	434.7	177.4	63.3
March.....	369.0	63.6	254.3	211.8	11.3	90.2	531.9	537.2	205.8	79.8
April.....	322.6	62.4	226.4	193.8	8.0	83.6	490.9	430.4	177.2	95.7
May.....	296.2	55.5	250.7	194.7	8.2	84.7	551.7	497.1	196.0	87.2
June.....	337.2	51.4	274.6	176.9	6.2	76.2	527.5	515.8	214.5	89.7
July.....	327.7	38.3	223.7	165.3	7.2	70.7	493.2	473.6	235.1	92.2
August.....	331.7	40.0	276.5	158.3	9.1	82.9	513.2	418.5	248.1	87.3
September.....	310.3	51.8	234.3	169.9	8.9	69.6	536.4	413.1	226.0	91.5
October.....	347.0	69.8	248.9	185.5	10.2	73.1	549.9	505.3	238.9	113.7
November.....	335.0	73.8	256.4	167.8	12.8	87.8	628.1	518.6	247.7	107.6
December.....	357.0	81.7	254.4	212.5	11.4	82.0	570.0	562.6	216.6	82.8
1968										
January-April.....	1,450.6	261.7	997.5	855.8	49.0	378.2	2,738.3	2,452.8	944.3	368.4
January.....	366.5	74.2	254.7	237.5	13.8	91.5	681.5	671.4	247.3	96.8
February.....	356.9	64.2	225.3	204.1	14.7	86.8	610.0	586.2	213.5	86.3
March.....	333.4	61.8	257.2	220.3	9.2	96.9	686.6	577.4	236.9	78.5
April.....	393.8	61.5	260.3	193.9	11.3	103.0	760.2	617.8	246.6	106.8
May.....										
June.....										
July.....										
August.....										
September.....										
October.....										
November.....										
December.....										

[1]Schedule A section descriptions are as follows:
0. Food and live animals
1. Beverages and tobacco
2. Crude materials, inedible, except fuels
3. Mineral fuels, lubricants, and related materials
4. Animal and vegetable oils and fats
5. Chemicals
6. Manufactured goods classified chiefly by material
7. Machinery and transport equipment
8. Miscellaneous manufactured articles, n.e.s.
9. Commodities and transactions not classified according to kind

[2]Data shown reflect adjustments for seasonal and working-day variation and do not necessarily add to annual unadjusted totals. The adjusted section totals in this table and the adjusted overall monthly totals in tables 1 and 3 were developed independently.

[3]For technical reasons, data are not presented for this section.